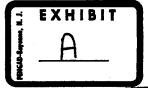
Exhibit A



THEREUPON,

2 LAWRENCE W. LEGEL,

called as a witness on behalf of the Plaintiff, herein, having been first duly sworn was examined and testified as follows:

THE WITNESS: Yes, I do.

MS. GEMSKI: We are on the record at 9:44 a.m. on Wednesday, May 5th. My name is Carolann Gemski. With me is Paul Montoya. I'm an attorney and Paul is a branch chief with the Division of Enforcement of the United States Securities and Exchange Commission.

Madam Court Reporter, can you please identify yourself for the record?

THE COURT REPORTER: My name is

Darline West. I work for the firm of

Veritext in Miami, Florida.

MS. GEMSKI: We are here for the purpose of taking the deposition of Larry Legel in the matter of SEC versus William F. Mahon and Dean J. Jupiter, Case No. 00 CV 2918 in the United States District Court for the District of Florida.

THEREUPON,

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- He is or was the trustee for a trust in Α. which Dean was either a beneficiary of or a grantor of or his family were beneficiaries of.
 - And what trust are you referring to? 0.
- Α. I'm referring to two trusts. One of them is called the Dean J. Jupiter Trust.
 - Q. And the other is called?
- The other had a name change. I don't Α. know what the new name of it is. But it used to be called the Trophy Trust. I know the name was changed, but I don't know what it was.
 - When was the name changed? 0.
- Α. It was either in the year 2000 or late in the year 2002. It was probably in the year 2000 -- I'm sorry. I said it wrong. Probably in the year 2003. Could have been as far back ago as late 2002.
 - Why was the name changed? Ο.
 - Α. I don't know.
- Does the name Guerdon, G-U-E-R-D-O-N, Q. Trust ring a bell to you?
 - Α. Yes.
 - Was that the name of the new trust? Q.
- 24 Α. Yes.
 - Did you ever have any conversations Q.

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- I want to go back to some of the things Q. you just described. You said that Dean and Barbara Jupiter were the grantors. Can you tell me what that means to you?
- By definition, a trust has to have a party that paid funds into the trust to create the trust. That was Dean Jupiter.
- Did Dean Jupiter tell you what the Q. purpose of the Dean J. Jupiter Trust was?
- To get a better return on his Yes. investment dollar than he was getting through the investments that he had previously been involved with.
- Q. Was that what he told you -- well, let me back up. When was the Dean J. Jupiter Trust created?
 - Α. 1997.

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- And the objective you just described to me for the creation of the Dean J. Jupiter Trust, was that the objective at the time the trust was created?
- Α. We had received information from Bahamian investment advisors that they could provide a high return on investment, and Dean

- wanted to set up funds for the benefit of his children, long-term estate tax planning, traditional standard maneuvers, and told me that he was going to get a substantial return on his investment, which he never did.
- Did you at any time ask him if his Q. objectives for the Dean J. Jupiter Trust had changed from what he told you at the time it was created?
- Α. We discussed it many times, the issue of what his objectives were, and his objectives were to provide long-term transfer of net worth to his children and to get a high return on his investment because he had -- was not doing so well with this investments through Merrill Lynch in the U.S.
- Did you ever have a conversation with 0. Mr. Jupiter relating to the Dean J. Jupiter Trust that in any way referenced avoiding attachment by the U.S. Government of his assets?
 - Α. Yes.

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- Can you tell me about those conversations?
- Α. He was advised by the Bahamian group that their banking privacy laws protected his

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investment in the Bahamas from any outside jurisdiction. I was present at meetings where they said that. "They" being a number of different people over time.
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Q. Okay. When you say "outside jurisdiction," what does that mean to you?

- A. Anything outside of the Bahamas.
- Q. When you say the Bahamian group, can you tell me to whom you are referring?
- A. Over the years there were at least a dozen different people involved. Would you like me to try and recite who those were?
- Q. Well, why don't you just identify for me the ones that Mr. Jupiter eventually ended up doing business with?
- A. James Hoar, H-O-A-R, Koors -- not
 Koors, Coutts -- Coutts & Company, C-O-U-T-T-S.
 Coutts & Company, they were a wholly-owned
 subsidiary of one of the world's largest banks in
 London, which is Nat West, N-A-T -- that's a
 short term -- maybe it's National Westminster.
 But they call it Nat West. That's what I know it
 by, Nat West. The London World Class Bank owned
 a subsidiary in Nassau called Coutts & Company.

James Hoar was their senior vice-president.

before October?

THE WITNESS: I do. Although I haven't scheduled the preparation of those returns yet because I don't have the information and because I'm very busy, for those two reasons.

MR. MONTOYA: Do you know the current balance of assets in the Guerdon Trust that we've talked about?

> THE WITNESS: No.

MR. MONTOYA: Can you give me an estimate as to what the value --

THE WITNESS: An estimate is about 800,000.

> \$800,000? MR. MONTOYA:

THE WITNESS: Yes.

MR. MONTOYA: I'm going to ask you, as Miss Gemski pointed out earlier, to please wait until I finish a question before you respond.

BY MS. GEMSKI:

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Q. When you were answering Mr. Montoya's questions, you said you haven't gotten the information you need, in other words, to file the tax returns related to Dean Jupiter. information are you referring to?

A. No.

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- Other than yourself, do you know of any Ο. of -- any other protectors for the
- Dean J. Jupiter Trust or the Trophy Trust/Guerdon Trust?
- There were protectors before me and Α. after me. I don't know who they are. Alan Cole, at one time, was a protector when he wasn't a trustee, when he was between license renewals.
- Q. When you say "between license renewals," what --
- He had a regulatory problem in the Α. Bahamas where he couldn't serve as a trustee because the corporation that he worked for had a licensing issue with their regulators, and he had to find a substitute trustee in the interim period. And during that substitute era, he became the protector, individually was the protector. I remember that.
- Q. Do you have any knowledge about the Dean J. Jupiter Homestead Trust?
 - Α. Yes.
 - Q. Can you tell me what that is?
- 24 Dean J. Jupiter and Barbara Jupiter Α. sold their house in Coral Springs, Florida, and

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- Ο. Did Mr. Jupiter tell you why that was set up that way?
- I was very much involved with it. Α. Barbara Jupiter was interested in protecting her marital asset and her rights to the proceeds of which there were many rights that she had. she imposed upon me to find the right attorney to do the right things with the proceeds, and we retained counsel, and counsel set up homestead trust.
- And the counsel you're referring to is 13 Q. 14 who?
- There were two. Dan Hughes was one, 15 Α. and Ed Phillips was another. 16
 - And to your knowledge, were the proceeds of the sale of the Jupiter home put into the Jupiter Homestead Trust?
 - A. Yes.
 - And as of today, are there any assets Q. in the Jupiter homestead trust?
 - No. Α.
- And how is it that you know there's no 24 ο. assets in that trust? 25

A. Because by definition, the trust can only exist for six months. I was told six months was the termination of the trust. The funds were in there for six months.

Q. How much funds were put in the Dean Jupiter Trust? Pardon me. I'll start that question all over again.

How much proceeds of the sale of the Jupiter home were put into the Jupiter Homestead Trust?

- A. All of the proceeds from the sale of the residence, which I will estimate at \$1.2 million.
- Q. And what happened to the money from there?
- A. It was transferred at Barbara Jupiter's direction into another foreign trust.
 - Q. Which was which trust?
 - A. Which at that time was the Trophy
 Trust.
 - Q. And what is the balance in the Trophy Trust today?
 - A. I don't know, but I had guessed earlier for Paul that it was 800,000. The last time I saw a report, it was in that range, 800,000.

- Q. When was the last time you saw that report?
 - A. Well, a year ago when I did the tax return.
 - Q. Have you ever heard of anything called the Jupiter Family Trust?
 - A. Yes.

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- Q. Can you tell me what you know about that?
- A. It was basically a nonevent. It was formed maybe in the early '90s, and it was never used. It was like -- it was -- the intention of it was to put assets into it as a family trust, but I don't think it was ever used. If it was, it wasn't significant.
- Q. You've talked previously about filing tax returns on the Jupiter-related trusts. Would those tax returns have reflected all of the distributions of assets out of those trusts during the reporting year?
 - A. Yes.
- Q. Okay. Do you know of any disbursement of any assets from any of the Jupiter-related trust funds for the tax year 2003?
 - A. Yes.